



VERIFICATION OPINION

In accordance with ISO 14064-3:2019 Specification with guidance for the verification and validation of greenhouse gas statements.

To the Board of Directors and Management of Rubix Limited and intended users

Rubix Limited commissioned Carbon Calculated to perform an independent verification of its 2024 GHG Inventory for the period 1 January 2024 to 31 December 2024. The internally quantified and prepared corporate GHG emissions inventory is based on the requirements of the WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. The inventory, together with documented systems and processes and evidence to support the GHG inventory is collectively referred to as the 'GHG statement'.

The preparation and fair presentation of the GHG statement is the responsibility of Rubix Limited. It is our responsibility as the verifier to express a limited opinion on the GHG statement based on the verification, considering the needs of the intended user. The verification has been conducted in accordance with the "ISO 14064-3:2019 Specification with guidance for the verification and validation of greenhouse gas statements".

The GHG statement and renewable electricity metric against which the verification testing was conducted was stated as:

2024 GHG emissions	Scope 2 market-based ¹	Scope 2 location-based
Scope 1 emissions	18 199 tCO ₂ e	18 199 tCO ₂ e
Scope 2 emissions	4 680 tCO ₂ e	4 632 tCO ₂ e
Total Scope 1 and 2 emissions	22 879 tCO₂e	22 831 tCO₂e

Outside of Scope emissions	
Biogenic emissions	594 tCO ₂ e

Consumption of renewable electricity	
On-site generation of renewable electricity	955 MWh
Contractual purchased renewable electricity	5 965 MWh
Total consumption of renewable electricity	6 920 MWh
Percentage of electricity consumption from renewable sources	30%

GHG emission sources include renewable energy generation, stationary fuel combustion, mobile fuel combustion, fugitive emissions and purchased electricity and heat. Rubix Limited applies the operational control consolidation approach.

The verification exercise was performed between 4th February 2025 and 21st February 2025.

¹ With respect to purchased heat and the absence of market-based emission factors, the same emission factors were used for both location-based and market-based estimations.



Objectives, criteria, and scope

For the purposes of public disclosure through CDP and other reporting requirements, the objective of the verification was to provide limited assurance that the GHG statement:

- ◆ Is without material misstatement between what is claimed and what occurred.
- ◆ Conforms to the requirements and principles of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (Revised).
- ◆ Is accurate, complete, consistent, relevant and transparent.
- ◆ Has supported data, controls, and calculations to ensure accuracy.

The Scope of the verification included a review of the following:

- ◆ Reporting boundaries of the GHG statement including legal, operational, and physical boundaries.
- ◆ Reporting period.
- ◆ GHG emission sources including activity data.
- ◆ GHG calculations including emission factors.
- ◆ Size of the GHG inventory.

Verifier Opinion

Based on the process and procedures conducted, there is no evidence that:

- ◆ the GHG statement has not been prepared in accordance with the requirements of the GHG Protocol Corporate Accounting and Reporting Standard, and
- ◆ the GHG statement is not materially correct and is not a fair representation of the GHG data and information, with the qualification below:

Qualification

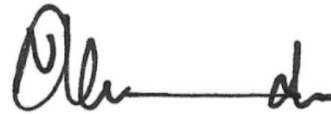
- ◆ 23% of Scope 1 emissions are based on estimations and are subject to inherent inaccuracy.
- ◆ 23% of Scope 2 emissions are based on estimations and are subject to inherent inaccuracy.
- ◆ Within the Scope 1 fugitive emission source category 90% of emissions are estimated and are subject to a high degree of inherent inaccuracy. Estimated emissions contribute 2% to total Scope 1 and 2 emissions.

The verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

As a voluntary initiative for verification of its Carbon Footprint Inventory, Rubix Limited has made great strides to achieve a transparent, credible, replicable, and verifiable GHG inventory system.



Teresa Legg
Lead Verifier
Carbon Calculated
20 March 2025



Nici Palmer
Founding Member
Carbon Calculated
20 March 2025



INDEPENDENT REVIEWER DECLARATION

Rubix Limited engaged Carbon Calculated to verify the Group's 2024 GHG inventory. As part of the process, Verify CO₂ was contracted to conduct an independent review of the verification team's competency in addition to the verification planning, execution and conclusions reached to support the final verification opinion.

To assess the quality of the verification work conducted, a high-level review was carried out on the GHG risk assessment, the verification planning and findings, and the decisions made during the verification.

Based on this review I can confirm the following:

- Carbon Calculated has the required competencies to conduct and lead a GHG verification.
- All stages of the verification process were sufficiently documented.
- Appropriate procedures were followed for assessing risk, verification planning, data sampling/evidence gathering, and due professional care and judgement were applied.
- Sufficient evidence was available to achieve the stated level of assurance.
- Material misstatements and non-conformities were duly rectified.
- I agree with the verification findings, conclusions and the final opinion expressed in the *Verification Opinion* document.

I hereby declare that I was not a member of the GHG verification team and was not in any way involved in drawing up the verification plan or verification activities.

Signature	
Name of Independent Reviewer	Kerry Evans
Position	Principal
Company	Verify CO ₂
Date	21 February 2025